G. R. S. IX-5]

Previous references.

File No. 33-16

1916.17
(S.F.)

Serial Nos. 18

Later references.
C. 7/151-15-5—

P:11
E

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 18

Part B for December 1916.

SUBJECT.

Proposals for raising the rate of remuneration to persons in charge of village Savings Banks.

Sl. 18. Govt. order:—

Fixes the remuneration payable to the persons in charge of village Savings Banks—.

W D 88—GPB—50,000—24-7-16

M. Parthasarathi Iyengar
20-1-1917.

G. R. S. 11] 1916-17

GENERAL AND REVENUE SECRETARIAT.

(S.F)

NOTES.

File No. 33-6

FILE HEADING.

Proposals for raising the rate of remuneration to persons in charge of village Savings Banks.

From

No.	Dated	Received

Diary No.	Enclos.	Spare Copies.	Serial No.

BRIEF ABSTRACT OF LETTER.

NOTES AND ORDERS.

P.D.O

NOTES—First Sheet.

GPB—20,000—3-8-14.

FINANCE COMMITTEE.

7

G. R. S. 12]

General and Revenue Secretariat.

C. 7. 33

File No. ——— of 1916

Serial No.

Remuneration to persons in charge of Village Savings Banks.

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1. The scheme of village savings banks was sanctioned by Government in order No. 2904-14/ADI 228-4 dated 22nd December 1915. The number of banks sanctioned up-todate is 100. Arrangements are gradually being made by the Comptroller to start work in these places and Six banks have already been opened.

2. The present rate of remuneration to persons in charge of these village banks is laid down in rule ~~para~~ 25 of the rules appended to the order. This gives a remuneration of Rs. 3-14-6 a year to a person in charge if he can maintain an average deposit of Rupees 1,000 throughout the year.

3. Several Deputy Commissioners and other Officers have spoken to me representing that this rate of remuneration is inadequate at least in the beginning. I am inclined to agree with them.

4. I propose that for sometime in the beginning a fair attractive rate of remuneration should be given to make these banks a success. Instead of twn annas in the rupee of the interest, eight annas in the rupee will not be very high. This will mean that Government will pay 3.1/8 plus

NOTE—Contn. sheet.

GPB—70,000—17-12-15

G. R. S. 12]

General and Revenue Secretariat. | C.I File No. 33 of 1916.

Serial No.

plus ½ of 3 1/8, i.e. 4 11/16 per cent. per annum on the deposits. Considering the present rates of interest and the importance of encouraging thrift amongst the villagers this rate is not too high.

5. I accordingly suggest that the foregoing rate of remuneration may be fixed for a period of three years from 1st July 1916. After the institutions are fairly established amongst the population and the volume of deposit becomes large we may think of reducing the rate of remuneration. In the meantime the extra expenditure will not be much.

J. Chakravarti

4.9.1916

129
7.9

6. Circulated to members of the Finance Committee. The subject will be brought up at a meeting later on.

DM
6.9.16

7. I doubt if this is a subject for Finance Committee. The rate may be submitted by the Member in charge for orders.

4.9.

NOTE—Contn. sheet.

GPB—70,000—17-12-15

7-. 6129/16

(For disposal by circulation)

No. C.818

17.11.1916.

GENERAL AND REVENUE SECRETARIAT.

Council Matter.

SUBJECT.

12. Proposals for raising the rates of remuneration to persons in charge of Village Savings Banks.

CIRCULATED TO THE MEMBERS OF COUNCIL.

By Order,

D. M. Narayana Rao

16th November 1916.

Secretary to Government.

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13. **Extraordinary Member of Council.** Not sent to Ext. Member as he is not well.

14 **First Member of Council.** Approved.

89 15
17.11.16. **Second Member of Council.** Agreed. 18.11 Dated 19/11

WD 2012—GPB—1 000—9-2-16

A/s 7ri
16 For further action - Secy

M
20/11

MR

Submitted to His Highness.

*Pages 142 of office notes.

18 The Financial Secretary represents* that the rate of remuneration to persons in charge of Village Savings Banks sanctioned in Government Order* No.2904-14/ A. & I.228-14-2 dated 22nd December 1915, viz., two annas per rupee of the interest accruing on the deposits in the Bank is very low and works out to Rs.3-14-6 per annum, for an average deposit of Rs.1,000 throughout the year.

*R

19 2. To make these Banks a success, he considers it necessary to make the remuneration more attractive and proposes* that for a period of three years commencing from July 1916, the rate of remuneration may be raised to eight annas per rupee on the interest accruing on deposits received. This will mean an additional expenditure of about Rs.1,190 per annum, for every lakh of deposit attracted by these Banks, which, considering the value of money for some years to come and the economic object gained must be regarded as moderate and reasonable.

*Pages 142 of office notes.

20 3. The Council agree to this suggestion which may be approved.

M. Krishnaraja

11th Dec 1916

for

P.D.

7a 612

G. R. S. 12]

General and Revenue Secretariat.

C. I. 33
Fl. File No. Mdc 612 of 1916.

Serial No.	
25	Draft f. o. t. D. & h. ended 23/11 26 Tidy Copies may be put up for 26/11 27 Tidy copies sent. 29/11 FC Sec'y 1e 30/11 Dewan) 1e 3260 5.12.16
18	To The Comptroller H 35 61-65 dt: 22.12.16 Govt are pleased to sanc. the remunerative payable in the affair in charge of Village Panch. Banks, 8 a. per Rupee of the interest to be made more attractive for a period of 3 years.

To Sec. to Govt. P. Congress Committee
To " Industries & Commerce
" President Dist Council
" Secy to Commrs
" Press Sahib

NOTE—Contn. sheet.

No. Fl. 3547-65—G. F. 33-16-18, dated 22nd December 1916.

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

GENERAL AND REVENUE DEPARTMENTS.

READ AGAIN—

Rule 25 of the rules sanctioned in Government Order No. 2904-14—A. & I. 228-14-2, dated 22nd December 1915, fixing the remuneration payable to the persons in charge of Village Savings Banks.

Order No. Fl. 3547-65—G. F. 33-16-18, dated 22nd December 1916.

Government consider that the remuneration payable to the officers in charge of Village Savings Banks requires to be made more attractive and are pleased to raise it to 8 annas per rupee of the interest accruing on the deposits received in such institutions as a tentative measure for a period of three years commencing from 1st July 1916.

J. S. CHAKRAVARTI,
Financial Secy. to Govt.

To—The Comptroller, Mysore Government.
The Secretary, Mysore Economic Conference.
The Secretary, Industries and Commerce Committee.
The Presidents, District Committees.
The Deputy Commissioners of Districts.
PRESS TABLE.

Exd.—C. R.

Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE DEPARTMENTS.

G. O. No. Fl. 3547-65—G. F. 33-16-18, dated 22nd December 1916.

Village Savings Banks.

Fixes the remuneration payable to the persons in charge of ——.

W D 1743—GPB—15-1-17—255

14

6/12

Fair draft

G.R.S. 28]

C.7.

File No. 33-16

Serial No. 18

*Diary No. of letter replied to*_____

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

(G.7)

, *the* 191 .

Date of issue 22-12-16

Signed by W Shamanna

READ— again rule 25 of the rules sanctioned in G.O 2904-14 dated 22-12-14 A&I 228-14-2 fixing the remuneration payable to the persons in charge of Village Savings Banks

ORDER THEREON.—No. H 3547-65 dated 22 Dec 16

Savings Banks Secretary to Government

Considers that the remuneration payable to the Officers in charge of V.S Banks requires to be made more

over.

SUBJECT.

GPB—50,000—1-12-12

more attractive and are pleased to raise it to

~~as its payment at~~ 8 as per rupee

of the interest accruing on the deposits

received in such institutions as a

tentative measure for a period of 3 years com-

mencing from 1st July 1916.

Secretary

Re 30/11

To the Comptroller

" Secy Bengal Economic Congress

" Industries & Commerce Committee

" President's District Committee

" Dy Commrs

" Press Table

Print